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CITY OF LODI COUNCIL COMMUNICATION

AGENDA TITLE: Accept the Quarterly Investment Report as Required by Senate Bill 564

MEETING DATE: November 5, 2008

PREPARED BY: City Manager

RECOMMENDED ACTION: Accept the quarterly report of the City of Lodi pooled money investments as required by Senate Bill 564 and the City of Lodi Investment Policy.

BACKGROUND INFORMATION: Senate Bill 564 and the City of Lodi Investment Policy require that local agency treasurers submit a quarterly report on investments to the legislative body of the local agency.

The total of all invested funds as of the quarter ending September 30, 2008 is \$65,025,331.98.
The average return on all invested funds over this quarter has been 2.68%.

FISCAL IMPACT: N/A

FUNDING AVAILABLE: As per attached report.


Blair King
City Manager

Attachment

APPROVED: 
Blair King, City Manager



**CITY OF LODI
INTERNAL SERVICES DEPARTMENT
BUDGET DIVISION**

September 30, 2008 INVESTMENT STATEMENT

Local Agency Investment Funds *	62.2% of Portfolio	
Average interest earnings as of 9/30 -	2.77%	
LODI	Local Agency Inv Fund (LODI)	35,463,791.35
LPIC	Local Agency Inv Fund (LPIC)	17,969,526.77
	Subtotal LAIF	53,433,318.12
Certificates of Deposit	0.5% of Portfolio	
SYS76WEST - matures 4/17/09	Bank of the West (cost) 1.70% int.	100,000.00
SYS75 - matures 12/19/08	Bank of America (cost) 3.78% int.	100,000.00
Farmers & Merchants - matures 11/25/08	Farmers & Merchants (cost) 1.83% int.	100,000.00
	Subtotal CD	300,000.00
Passbook/Checking Accounts	17.4% of Portfolio	
Farmers & Merchants	demand account - no interest earnings	1,234,622.28
Farmers & Merchants - Money Mkt.	2.26% interest earnings	1,824,250.43
Farmers & Merchants - Payroll	demand account - no interest earnings	64,927.14
Farmers & Merchants - Central Plume	demand account - no interest earnings	7,787.58
Farmers & Merchants - CP Money Mkt.	2.26% interest earnings	8,160,426.43
	Subtotal PIC Accts	11,292,013.86
	TOTAL	65,025,331.98

Based on the approved budget and to the extent the budget is adhered to, liquidity is available, and the City will be able to meet its expenditure requirements for the next six months. This portfolio is in compliance with the City of Lodi Investment Policy.

Kirk J Evans
Budget Manager

10/22/08

Date

* In accordance with the terms of the Local Agency Investment Fund, invested funds may be utilized on the same day if transaction is initiated before 10:00 a.m.